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**Xinjiang Xinxin Mining Industry Co., Ltd.\***

**新疆新鑫礦業股份有限公司**

*(a joint stock limited company incorporated in the People's Republic of China with limited liability)*

**(Stock code: 3833)**

## **PROFIT WARNING**

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board would like to inform the Shareholders and potential investors that based on the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2023, the Group is expected to record, for the Period, consolidated revenue amounting to approximately RMB763.7 million, representing a substantial decrease of approximately 56.1% as compared to RMB1,740.8 million in the Same Period Last Year; and net profit attributable to shareholders of the Company amounting to approximately RMB170.4 million, representing a substantial decrease of approximately 72.0% as compared to RMB609.6 million in the Same Period Last Year.

**Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.**

This announcement is made by Xinjiang Xinxin Mining Industry Co., Ltd.\* (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

The board of directors of the Company (the “**Board**”) would like to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2023 (the “**Period**”), the Group is expected to record, for the Period, consolidated revenue amounting to approximately RMB763.7 million, representing a substantial decrease of approximately 56.1% as compared to RMB1,740.8 million in the corresponding period of 2022 (the “**Same Period Last Year**”); and net profit attributable to Shareholders of the Company amounting to approximately RMB170.4 million, representing a substantial decrease of approximately 72.0% as compared to RMB609.6 million in the Same Period Last Year.

The Board believes that the significant decrease in operating results of the Group for the Period as compared to the Same Period Last Year was mainly attributable to that (1) the sales volume of nickel cathode decreased from 8,075 tonnes in the Same Period Last Year to approximately 3,236 tonnes in the Period, representing a decrease of approximately 59.9%, and (2) the sales volume of copper cathode decreased from 5,014 tonnes in the Same Period Last Year to approximately 1,452 tonnes in the Period, representing a decrease of approximately 71.0%.

During the period, the sales volume of the Group’s main products decreased due to the decrease in production volume as a result of the introduction of the National Assistance Guidance on Production Safety (as defined hereinafter).

In order to enhance production safety and to improve the level of mine safety in Xinjiang Uygur Autonomous Region, with the approval of the Safety Committee of the State Council, the Office of the State Council dispatched a National Mine Safety Assistance and Guidance Working Group to provide mine safety assistance and guidance in Xinjiang Uygur Autonomous Region. Since February 2023, the Ministry of Emergency Management and the State Administration of Mine Safety have organized relevant departments, scientific research institutes and production safety experts from mining enterprises to provide assistance and guidance to the work of mine safety in Xinjiang Uygur Autonomous Region (the “**National Assistance Guidance on Production Safety**”, or the “**Assistance Guidance**”), which affected the normal production of the Group during the period of the Assistance Guidance.

At present, the Assistance Guidance has been completed and the impact on the Group’s production has been eliminated. All units of the Group have gradually resumed their production since April to June 2023, and the Group is stepping up its production efforts with an aim to achieve the planned annual production capacity of 2023 (i.e., 8,500 tons of nickel cathode and 6,829 tons of copper cathode) within the year of 2023.

The Company is in the process of finalising the Group's interim results for the Period. The information contained in this announcement is only a preliminary assessment by the Board based on the unaudited consolidated management accounts of the Group and such information has not been audited or reviewed by the Company's auditors. Shareholders and potential investors are advised to refer to the details in the interim results announcement of the Company for the Period, which is expected to be published by the end of August 2023.

**Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.**

By order of the Board  
**Xinjiang Xinxin Mining Industry Co., Ltd.\***  
**Li Zhenzhen, Lam Cheuk Fai**  
*Joint Company Secretaries*

Xinjiang, the PRC, 26 July 2023

*As at the date of this announcement, the executive Directors are Mr. Qi Xinhui and Mr. Yu Wenjiang; the non-executive Directors are Mr. Wang Lijian, Mr. Zhou Chuanyou, Mr. Guo Quan and Mr. Hu Chengye; and the independent non-executive Directors are Mr. Hu Benyuan, Mr. Wang Qingming and Mr. Lee Tao Wai.*

\* *For identification purposes only*